GOVERNMENT OF INDIA
URBAN DEVELOPMENT AND POVERTY ALLEVATION
LOK SABHA

STARRED QUESTION NO:514
ANSWERED ON:28.08.2001
REGISTRATION AND STAMP DUTY ACT
GANGASANDRA SIDDAPPA BASAVARAJ

Will the Minister of URBAN DEVELOPMENT AND POVERTY ALLEVATION be pleased to state:

(a) whether the Union Government propose to bring out a model registration and stamp duty Act to bring down the registration charges;

(b) if so, the time by which the legislation is likely to be introduced;

(c) the extent to which this Act is likely to enable the people to register houses at cheaper rates;

(d) whether the Union Government alone could not make the required investment for the construction of the houses;

(e) if so, whether at present there are 28 finance organizations in the country which are financing the housing schemes; and

(f) if so, the number of houses being constructed each year for the weaker sections by the Government?

Answer

MINISTER OF URBAN DEVELOPMENT & POVERTY ALLEVIATION (SHRI JAGMOHAN)

(a)to(f): A Statement is laid on the Table of the Sabha.

STATEMENT REFERRED TO IN REPLY TO LOK SABHA STARRED QUESTION NO.514 FOR 28.8.2001 REGARDING REGISTRATION AND STAMP DUTY ACT.

(a): Yes, Sir.

(b): The proposed Model registration and Stamp duty Act is under active consideration.

(c): The impact of the proposed Act is likely to be positive.

(d): Yes, Sir.

(e): As reported by National Housing Bank, at present there are 31 housing finance companies in the country availing its refinance facility.

(f): Housing is a State subject. Government of India does not directly construct houses in the country. However, Central Government provides housing finance facility to state agencies, through Housing & Urban Development Corporation Ltd. (HUDCO) for construction of houses for weaker sections of the society.

	Units	Loan Amount (Rs. in Crores)
HUDCO loan for Economically Weaker Sections under its Normal Housing programmes	76,26,582	4131.47
HUDCO loan under 2 million housing programme, which is predominantly for poor	27,74,342	3497.81

Total	1,04,00,924	7629.28